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Industry News, Retail FX

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Russian police investigate fraud case related to cryptocurrency mining

The police have found that a 32-year old man ra and a cryptocurrency mining fraudulent scheme.

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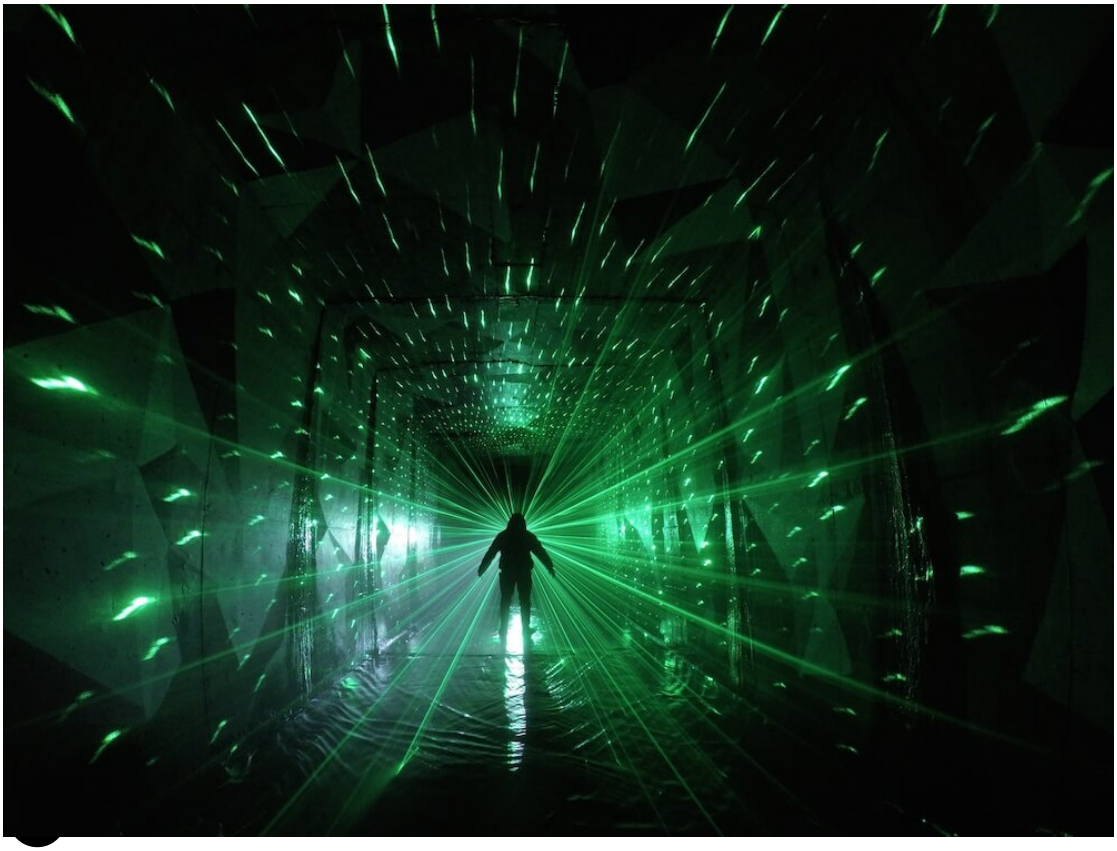

Russian police have announced that they are investigating a fraud case, involving cryptocurrency mining.

The investigators of Russia's Kirov region have found that a man using a fake name used social networks to promote a scheme soliciting investments in return for "guaranteed" high returns. The scheme was a typical high-yield investment project (hyip) that cost the victims about RUB 2 million, the police said.

The police have arrested a 32-year old man from Ivanovo as a part of the in

A representative of the police has also confirmed that the same suspect is r fraudulent scheme that was detected last summer. The man who is now un defrauded a Moscow woman to buy 61 cards for cryptocurrency mining. The victim transferred RUB 1.7 million to the fraudster account before the scam was u

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In the meantime, the Russian authorities keep targeting Bitcoin-related activities. In November last year, the Office of the Tatarstan Prosecution announced that a warning had been issued to a 34-old local businessman who deployed two machines for selling Bitcoins in his stores.

In their press release, the prosecutors noted that at the present moment the legal status of cryptocurrencies is not defined in the Russian Federation. Any offering of virtual currency exchange by Russian entities is considered an involvement in suspicious practices in breach of the anti-money laundering and counter-terrorism financing laws.

In September, Officers of the Criminal Investigation Administration of the Russian MIA Administration for the Kostroma Region together with the Russian FSB Administration for the Kostroma Region apprehended three gang members involved in illegal banking through using an international payment system and a bitcoin exchange platform. The gang members were charged with law violations subject to Part 2 Article 172 of the Criminal Code of the Russian Federation. The court has issued a restraining order to the detained men.

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Russian police take cryptocurrency fraudsters to court

Three gang members involved in illegal banking through an international payment system and a Bitcoin exchange platform were arrested by the Russian police.

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Queensland detectives press charges amid clampdown on $3m ‘cold call’ investment fraud scheme

A 43-year-old man has been charged with three Commonwealth offences.

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Queensland Police make another arrest related to Gold Coast ‘Cold Call Investment Fraud’

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Police dismantle $30m investment fraud scheme in Australia

Police have arrested five people, who are either the principal players behind the scam or are involved in the laundering of victims' money.

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